



»»» KIRCHNER «««  
FOOD FELLOWSHIP

**ANNUAL  
REPORT** | 2021

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# PROGRAM UPDATE

As we compose this annual report, we are midway through the 8th year of the program and in the midst of, for the first-time, running three cohorts simultaneously; an HBCU Cohort, a Mexico Cohort and an Americas Cohort. We want to thank all of our generous sponsors and partners as well as all the talented and driven students who have continued to help us improve this program over the years.

Despite the challenges of COVID-19 we had an impactful 2021 including a new investment, the launch of our HBCU program, the addition of program partners including The Rockefeller Foundation and Burroughs Wellcome Fund as well as continued support from individual donors like Michael Donovan. We also announced the creation of a new initiative focused on strengthening the local entrepreneurial and impact investment ecosystem in Central America.

When we launched the program in 2014, we truly felt there was a unique opportunity to foster university students in becoming impact angel

investors – if only for a year in an attempt to prove new models for deploying capital more efficiently and effectively in underserved regions and communities. The consistently growing recognition of the program continues to invigorate us to continue to work hard to improve and expand this mission.

When we launched the program in 2014, we saw a need to improve the way early-stage equity capital was being allocated in underserved markets. We also saw a need for more teams of, well-equipped, well-connected, indigenous angel impact investors. To that end, we focused our efforts on developing teams of purpose-driven university students eager to rethink the role of for-profit businesses in global economic development. They didn't disappoint. Thanks to their ingenuity and effort, positive change is happening and recognition of the program's unique contributions to the global impact movement continues to grow.

*Blair Kirchner and Steve Dauphin*



Left to Right: Adrian Garcia-Casarrubias, Eduardo Garay, Adolfo Reiroso, Abigail Napsuciale Heredia, Charles Higgenbotham, Steve Dauphin, Myriam Faucher, Karen Moran Rivera

# KIRCHNER GROUP



**The primary sponsor of the Kirchner Food Fellowship program** is [Kirchner Group](#) a boutique values based firm founded in 1985 with an initial focus on the agriculture and food sector. Kirchner Group is widely recognized as one of the leading boutique advisors to promising small-mid market Agtech companies and their investors.

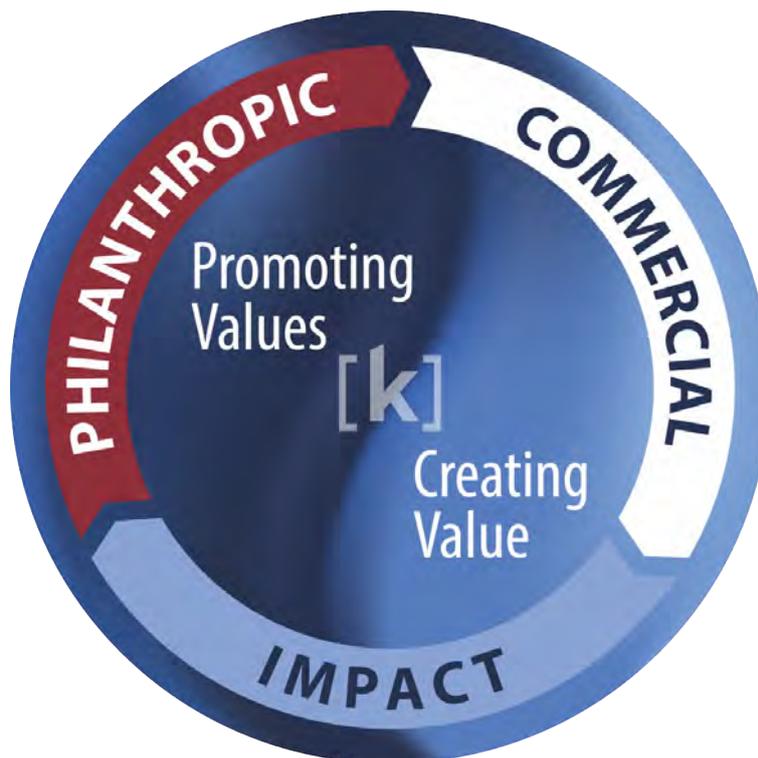
The firm operates various subsidiaries, providing advisory services (M&A, assessments, diligence) and operational support (performance improvement, interim management, workouts, turnarounds) as well as asset management (private asset and fund optimization) – all leveraging a proprietary approach that dovetails domain and process expertise.

Throughout the decades Kirchner Group has been internationally recognized for its unique business model centered around creating value while promoting values: “earning while returning”.

The firm has also established a reputation for building and rebuilding important business and social paradigms based on its deep entrepreneurial orientation.

Kirchner Group’s clients and partners include early stage to mid-market companies, venture capital and private equity firms as well as family offices and some of the world’s largest insurance companies, commercial banks and institutional investors.

The firm is also actively involved as a principal and advisor in numerous philanthropic and impact activities centered on issues such as enriching and protecting the lives of individuals with special needs ([www.cdhaf.org](http://www.cdhaf.org)), food security and education ([www.kirchnerimpact.com](http://www.kirchnerimpact.com)).



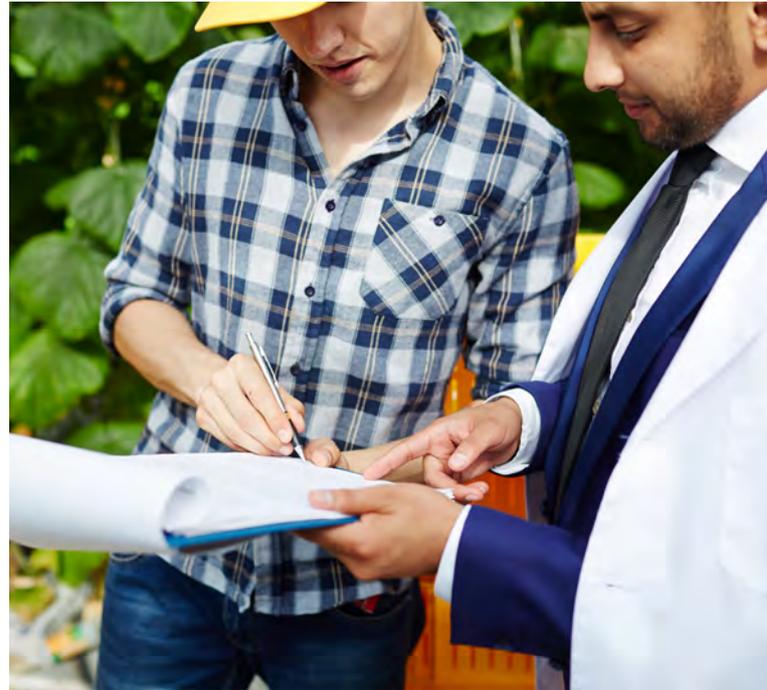
# KIRCHNER FELLOWSHIP



»»»» KIRCHNER ««««  
FOOD FELLOWSHIP

The Kirchner Food Fellowship is an initiative of The Kirchner Impact Foundation 501(c)(3), one of the “returning arms” of Kirchner Group, that focuses on harnessing the power of impact capital and entrepreneurial ecosystems to address some of the most important issues of today.

The Fellowship team believes that while the amount of impact investment capital continues to grow, access to that capital for early-stage entrepreneurs in underserved regions and communities is not. For that to improve, ecosystem-specific investment resources and teams of indigenous impact capital allocators are needed to push money and business resources into areas where they are needed most. Assembling, training, and empowering diverse student investment teams for this purpose is the core mission of the Kirchner Fellowship.



**50+**

Academic institutions represented



**300+**

Entrepreneurs impacted by training



**\$300k+**

Invested by students



**30+**

Alumni representing 10 countries

# 2021-2022 KIRCHNER FELLOWS: HBCU COHORT



**Investment Mandate:** We will invest in a revenue-generating company that improves the nutritional health of predominantly Black communities.



## Bryana Pittman

Bryana is pursuing a BS in Biological Systems Engineering at Florida A&M University in Tallahassee, Florida. She is passionate about bridging the gap between food deserts in the local community, researching innovations in intellectual property, and exploring the financial markets.

Bryana is excited to use her aptitude for problem-solving in the investment landscape. Bryana has worked with Goldman Sachs in their HBCU Market Madness program. She is also a member of MANRRS (Minorities in Natural Resources and Related Sciences) and has future plans for entrepreneurship in the agriculture/food sector.



## Martin Adu-Boahene

Martin is pursuing a BS in Information Systems at Morgan State University in Baltimore, Maryland. He is passionate about investing, entrepreneurship, and technology. He is currently working as an Investment Banking Summer Analyst at Citi in the Sophomore Leadership Program.

Prior to joining Citi, Martin was an Investment Intern at the Maryland Technology Development Corporation (TEDCO), supporting early stage technology and life sciences companies. During his freshman summer, he interned at KPMG. Martin is also a Senior Fellow at HBCUvc. In his free time, he enjoys playing soccer and listening to Afrobeats music.



## Kwame Terra

Kwame is currently pursuing a Master of Public Health (MPH) degree in Health Equity at Xavier University in New Orleans, Louisiana. His studies focus on the association between local food environment and chronic disease prevalence.

Kwame recently founded bEHR Health Systems, a medical and lifestyle management platform aimed at improving health outcomes for African Americans. He believes that bEHR can help address the growing health disparities by increasing access to racially equitable healthcare and improving health literacy in the black community.

After completing his MPH, Kwame plans to work with entrepreneurs, investors, and policymakers, to address global food, housing, and healthcare insecurity.

# 2021-2022 KIRCHNER FELLOWS: AMERICAS COHORT



**Investment Mandate:** As Kirchner Food Fellows, we seek to invest in a revenue-generating, for-profit business that demonstrates high growth potential and improves Food Security in Central America while being environmentally and socially responsible.



## Adolfo Reinoso

Adolfo is from Guatemala, and currently pursuing a Master of International Business at The Fletcher School of Law and Diplomacy at Tufts University. His studies focus on International Finance and Strategic Management applied to agriculture. He is interested in finding ways to bring financial markets and agriculture closer in developing countries, and how this will impact food security.

Adolfo holds a BSc in Agricultural Sciences and Production from The Panamerican Agricultural University, Zamorano, located in Honduras. He has held various roles in crop production working in the United States, Mexico, Guatemala, and Honduras. Most recently, he worked for a Guatemalan coffee exporting company where he served as the sales manager overseeing coffee sales around the globe. A large part of this role was helping coffee buyers identify potential investment opportunities for impact investing in coffee communities.



## Karen Moran Rivera

Karen is pursuing a Ph.D. at Wageningen University and Research; where her research focuses on soil science, sustainability, and climate change. She earned an MSc. in Natural Resources and the Environment from the University of New Hampshire (UNH) and a BSc. from Zamorano University.

Karen started her professional career working with land managers in Central America; where she soon realized that more research and economic investment are needed to promote sustainable land management. Since then, Karen has conducted research that integrates land management to support healthy ecosystems for economic development. Her long-term vision is to establish a career in creating science-driven solutions for food security and sustainability.

Karen believes that Central America needs more investors that care about the communities, environment, and economy and is passionate about start-ups and funding ideas that create thriving communities.



**Myriam Faucher**

Myriam is pursuing her MBA at the Smith School of Business at Queen’s University with a Certificate in Social Impact as a Forté Fellow.



Myriam is passionate about sustainable food systems, economic development, and social impact. Myriam received her Honours BSc in Psychology cum laude from the University of Ottawa, where she studied as a Loran Scholar. During her undergraduate studies, Myriam spent a summer working with the Cardoza y Aragon Popular Culture Center in Quetzaltenango, Guatemala. This immersive experience learning about the complexity of community development and poverty reduction issues led her to consider other academic and professional paths. She went on to earn an MSc in Food Security with distinction from the University of Edinburgh, where she gained research experience studying the environmental, economic, and nutritional implications of expanding orphan crop production and consumption in Sub-Saharan Africa.

Prior to her MBA, Myriam worked in the charitable sector on social entrepreneurship projects addressing community food insecurity during which, she developed and launched an urban greenhouse by analyzing market data and business feasibility.

# 2021-2022 KIRCHNER FELLOWS: MEXICO COHORT



**Investment Mandate:** The Kirchner Food Fellowship Mexico cohort is looking to invest in a socially responsible for-profit company with an innovative solution to improve the accessibility, quality, or affordability of food with an impact on communities in situations of vulnerability in Latin America.



## Laura Navarro

Laura is an undergraduate economics student at Duke University in the United States and Duke Kunshan University in China. Her studies focus on international justice and developing economics in Latin America and South East Asia.



At DKU, Laura served as a Resident Assistant, Student Worker, and co-founded the Latin American Involvement Organization. She was also a business analyst intern at McKinsey & Company.

Laura is passionate about bringing attention to the distinctive natural and human richness of Latin America and its importance to tackle problems related to inequality, health, and security. Particularly, Laura aspires to help develop an innovative business model to sustainably grow nutritious local crops like nopales in vulnerable regions, like La Guajira, to improve the economic outlook of the region and the quality of life of minority groups.



## Jorge Alejandro Nieto Alvarez

Jorge is currently, pursuing an MBA at the University of Guanajuato, where he wants to focus on consolidating the potential that biotechnology has as a high-impact science, through the efficient investment of capital mediated by the search of sustainable solutions.

UNIVERSIDAD DE  
GUANAJUATO



He is also a Biotechnology engineer by the Instituto Politécnico Nacional in Guanajuato, where he was part of a team dedicated to perform molecular analysis in Mexican plants of interest like agave and tomato.

Prior to the MBA, Jorge worked in the private sector as an associate researcher in biotechnology-based projects. He also has plans related for entrepreneurship in the agricultural sector, where he sees himself actively working in a continuous journey to search, find and support new technologies and knowledge that allow us to produce better and more sustainable foods.



**Genaro Aldana Chavez**

Genaro is currently pursuing a BS in Bionanotechnology Engineering at Universidad Iberoamericana in Guanajuato, Mexico. He is passionate about bridging the gap between applied science and public policy making.



As a STEM advocate, Genaro has attended two climate change UNFCCC's COPs, where he realized a lack of technical knowledge while the implementing science-based regulations was taking place. He is a BAYER's Youth Ag Summit Alumnus, selected in 2019 for his undergraduate dissertation on the nutritional value of Mexican algae.

He is member of the Innovation and Creativity Council in León, representing "León 2030", the NGO he cofounded for activism professionalization, and learning from the innovation ecosystem about Industry 4.0, design thinking for public initiatives and STEM education for public welfare.

He believes technology transfer can help tackle food security while strengthening emerging economies for an industrial degrowth.

# NEW DIRECTORS

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We continue to expand our program leadership with former fellows and experienced impact investors:



## **Terrance Range**

Terrance brings deep enthusiasm and rational optimism to each aspect of his life, including social entrepreneurship and the global initiatives he has supported over the past 15 years.

Terrance currently serves as the Vice President of Global Fundraising for Pencils of Promise; an international for-purpose NGO committed to democratizing education access for youth in Ghana, Guatemala, and Laos. Additionally, he is a Founding CoS member and incubator fellow with Primary Ventures, Republic Venture Partner, and co-founder of ImpacteX Ventures, a social-impact obsessed venture firm committed to catalyzing impact through proptech and real-estate investing. He previously served as COO for North Chicago's fastest-growing housing, equity, and social enterprise, Open Communities. Before Open Communities, Terrance led Mastercard's largest leadership and entrepreneurship agri-business innovation program, a \$1.2B worldwide collaboration of international schools and for-purpose organizations committed to deploying 35,000 educational grants across 33 countries and 245 corporate partners in Africa.

Terrance received his bachelor's degree from Wilberforce University, the first private Historically Black College and University (HBCU) founded in the United States. He attended graduate school at the University of Illinois and Michigan State University. Terrance is excited to join as Director of the Kirchner Food Fellowship HBCU Program, and work alongside the other HBCU Directors, emerging capital allocators, and mission-centered partners.



## **Hector Martinez Galindo**

Hector is a seasoned entrepreneur, investor, and mentor. He founded GrupoPaisano Impact Fund a unique investment fund that built successful community-based agricultural enterprises with innovative financing structure in Mexico.

He is currently the Founder and CEO of Loom Capital, which is currently structuring a very innovative Mesoamerican Landscape Regeneration Fund. In 2018, his work to improve the lives of small producers awarded him with the UBS Visionaries Social Entrepreneur of the Year for his work.

Hector has been invited to speak at international forums around Impact Investing and food security related innovation, since 2021 he is an active director in the Mexican cohort of the Kirchner Food Fellowship program.



### Ruben Omar Hernandez

Ruben is an experienced investor currently investing directly and through Fund of Funds. In 2019, Ruben became the founding partner of Full Spectrum Capital Partners whose mission is to mobilize \$1 Trillion USD to undervalued communities across the world.

In 2012, Ruben started making angel and venture capital investments into technology startups founded by social impact and indigenous entrepreneurs from Southern Chile. In 2016, Ruben and his founding partners at Devlabs Ventures successfully raised and launched an \$8 Million USD (Devlabs VC Fund I) early-stage Venture Capital fund. Currently Devlabs is designing, raising over \$50 Million USD in VC Funds. Ruben is a limited partner in Devlabs Fund I and the General Partner of Devlabs Indigenous Participation Fund II.

Previously Ruben became the youngest chairman of the board of the Greater San Jose Hispanic Chamber of Commerce whose mission was to promote social impact investment from the United States to the Global South. During his tenure with the Chamber, Ruben led and organized investment and trade missions throughout North and South America, Europe, and SouthEast Asia (India and Indonesia). Ruben developed very strong and deep relationships with government officials, ultra high net worth individuals, CEO and CFO of companies looking to develop sustainable communities across the planet.

Ruben also worked as a management consultant in the Natural Resources and Utilities practice at Accenture from 1996 to 2005. During his tenure at Accenture, Ruben managed multi million-dollar technology implementation projects for very large and multinational clients in North America, Mexico and Europe.



### Abigail Napsuciale Heredia

Abigail Napsuciale Heredia is a young professional with varied background including biotechnology, marketing, and business. Her passion is to serve as a bridge between innovation, business, and society in order to achieve regional and global food sovereignty. She has co-founded and lead multiple organizations focused on the improvement of the Latin American entrepreneurship ecosystem, particularly within México and Central America.

She is now Co-founder of The Bridge Biofoundry, which is a consortium of biotechnology innovation laboratories working to advance sustainable biomanufacturing. She was awarded the Kirchner Food Fellowship as a member of the second cohort of the México program, where she successfully sourced and evaluated dozens of agricultural water efficiency-focused social enterprises.



## Eduardo Garay

Eduardo has an extensive background in the agri-food sector, experience leading impact projects with small/medium-holder farmers, and rural community development. He ran operations in the Australian beef industry and worked as an agricultural consultant for Zamorano University, his Alma Mater. He has a MS in Agriculture from Mississippi State University and is currently pursuing a Ph.D. degree at the University of Minnesota where he is assessing sustainable management practices that maximize agricultural yields and profits while minimizing the environmental impact.

Eduardo deeply enjoys service that implies a greater good, reason why at a very young age he served his country as a volunteer firefighter doing various disaster relief and community impactful projects. He is a global Peace Ambassador for Honduras and was recently awarded the MnDrive Fellowship for food security. He also has served the US National Science Foundation as a researcher where he led a multi-state project within the scope of Food, Energy, and Water Nexus Security. Eduardo is a Kirchner Food Fellowship alumnus and after finishing his tenure, he joined the Kirchner Impact Foundation as a director for the Central American program. As a Honduran native, Eduardo is very passionate and motivated about finding solutions that economically empower underserved regions which urgently demand a step-forward towards food security.

# ADVISORY COUNCIL

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The Program announced its newly formed six-member Advisory Council in 2021 including a diverse cross section of individuals who will bring expertise to help continue to improve and scale the program. The members will also be a resource for the Fellows as they go through the program and begin their careers.



## **Kornelius Bankston**

Kornelius is the managing partner of TECHPLUG. He leads the firm's strategy and business development efforts. He's a graduate of Morehouse College (BSc Chemistry), Emory University (MSc Biomolecular Chemistry) and the Georgia Institute of Technology (MBA- Management of Technology).

Kornelius is an advocate for developing equitable health solutions for vulnerable populations. He has extensive experience in Economic Development, Tech transfer, and business development.

He also serves as a mentor for Techstars, is a member of the Advisory Board for Paincare Labs, a Virtual Health Council member at Tulsa Innovation Labs and Chairperson of SE Color.



## **Hector Martinez Galindo**

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Hector has been invited to speak at international forums around Impact Investing and food security related innovation, since 2021 he is an active director in the Mexican cohort of the Kirchner Food Fellowship program.



### **Kate Collins**

Kate Collins is currently a policy advisor at the US International Development Finance Corp. Previously she was manager at the Bridgespan Group, a management consulting firm focused on social impact. In that role she consulted on the launch of seven impact funds, including clients such as ABC World Asia and TPG's Rise Fund. Her work in impact investing focused on climate smart food and agriculture, including low-carbon food production and soil carbon capture. Kate also worked on projects with a wide range of strategic focus areas, including racial equity in the US and early child development and education in the Middle East.

Prior to Bridgespan, worked as chief of staff at the Council on Foreign Relations and as a researcher in the U.S. foreign policy program. She worked at Bain & Company in Chicago where she consulted for a major retailer. She also worked in food & agriculture in sub-Saharan Africa, including in Malawi where she developed public private partnerships between multinational commodities companies and smallholder farmers for climate resilience. Kate developed a strategy for the reducing working capital costs for the grain industry for the Alliance for a Green Revolution in Africa based in Nairobi, and completed consulting assignments for investors focused on East African agriculture, an East African government, and MIT's Development Lab.

Kate has an MBA from MIT Sloan and an MPA from the Harvard Kennedy School. She graduated Phi Beta Kappa from Johns Hopkins University. While at MIT, Kate was a Kirchner Food Fellow, working alongside her cohort to complete an investment in Tomato Jos, a Nigerian tomato paste company.



### **Henry Noël Jr.**

Henry is the Investment Director for the Boston Impact Initiative Fund and is focused on the intersection of impact investing, economic justice, and building resilience in inner-city communities from the ground up. Prior to BII, Henry Co-Founded Haiti Venture Impact Partners, an Impact Investment Advisory and Management Firm that worked to discover, support, and empower Haitian Entrepreneurs and the most innovative, impactful, and promising investment opportunities.

Henry describes himself as A Passionate Champion of rigorous investment analysis coupled with purposeful attention to measurable, social and environmental impact. He has over 20 years of experience evaluating investment opportunities, structuring securities, raising capital, and financing business growth.

His background has included work with domestic and international companies in both traditional and alternative investment classes through varying market conditions. As a Manager with experience in investment management and strategic corporate consultancy, Henry brings tremendous insight and value to clients ranging from early-stage private ventures to public micro/mid cap companies.

Henry is an alum of the Impact Investing Program at Oxford University's Saïd Business School, holds an MBA from the Zarb School of Business at Hofstra University and a BA in Business Administration from Atlantic Union College.



### **Sylvio Petto Neto**

Sylvio has over 25 years of international experience in the Agribusiness sector and is passionate about technology innovation and business growth opportunities across the Food and Ag supply chain. He graduated in Agronomic Engineering and started his career working for a venture capital firm investing in Ag/Food companies across Latin America. He moved to the US in 2002 and after completing his MBA he joined FMC Corporation in Philadelphia as part of their Agricultural Products Corporate Development team working on M&A opportunities in the agrochemical sector.

In 2005 he joined Cargill in Minneapolis and was one of the three founding members of a venture start-up focusing on investing in waste to energy renewable energy generation and carbon emissions reduction across the globe. From 2008 to 2010, as Head of International Product Development, he led a team to launch the company's first business to consumer product in Europe (the Truvia tabletop sweetener). In 2010 he joined the Cargill's Risk Management business unit and helped them to expand their offer of financial hedging solution to farmers and food companies into new geographies and new commodities.

In 2013 he started a new role at Syngenta as Head of Strategy and Business Development for North America where he led the company's introduction of a specialty corn technology into the North American livestock feeding market. During that time, he was exposed to all sorts of new AgTech startup companies that saw Syngenta as a potential investor. In 2016, Sylvio started his own consulting company, Green Prairie Consulting, to advise investors in the Food and Ag sector which led him to be invited to join the Executive Team of Wheatsheaf, a large UK based privately owned investment company part of The Grosvenor Estate, that invests across the Food/Ag value chain and manages a portfolio of 25 companies in the food and agriculture technology sectors across Europe, North and Latin America and Australia. Sylvio is also very active in the AgTech ecosystem serving as a mentor for exciting and innovative startup companies for TechStars "Farm to Fork" Accelerator, sponsored by Cargill and Ecolab in Saint Paul, MN and Plug and Play Agriculture Technology, sponsored by Microsoft, OCP, CHS and Bremer Bank in Fargo, ND.

# PARTNERS



BURROUGHS  
WELLCOME  
FUND 

We are very excited to continue our work with [Foundation for Food & Agriculture Research \(FFAR\)](#) in 2021. We have worked with FFAR through its Rockey FFAR Fellows program for the past three years.

We are also honored to welcome new donor organizations [The Rockefeller Foundation](#) and [Burroughs Wellcome Fund](#), on the establishment of our new HBCU program.

**One of the cornerstones of our organizational mission is to invest in workforce development across every aspect of the food and agriculture industry. We are thrilled to continue our partnership supporting the Kirchner Fellowship, this time with a focus on HBCU students to strengthen diversity and inclusion efforts in the agricultural investment sector.**

- Dr. Sally Rockey, *FFAR's former Executive Director*

**The Rockefeller Foundation recognizes and supports the important work of Kirchner Impact Foundation in amplifying diverse voices in agriculture venture capital, especially those from HBCUs. It is our hope that this vital work will help to build more equitable, nourishing and regenerative food systems.**

- Roy Steiner, *Senior Vice President of The Rockefeller Foundation's Food Initiative*



Our Mexico program now in its third year in the country is currently conducted in partnership with The Innovation Direction and the Rural Development Direction of the municipality of León Guanajuato, Mexico. We are very excited to continue our partnership with the City of León in bringing the region access to our fellowship program as well as our investment academy and related activities.

**“The government function will always be to establish public private partnerships to generate greater opportunities for everyone. After 3 years of collaboration between the municipality of León and the Kirchner Impact Foundation, we have seen a growth in the entrepreneurship ecosystem in the region. We have multiple cases of projects who have participated in different programs such as the “Kirchner Investment Academy” and the “AgTech Competition” that have been able to improve their projects and receive international investments.**

- Adriana Ruiz, *Director of Entrepreneurship, Innovation Directorship, Municipality of León Guanajuato MX*

## BONAVENTURE CAPITAL

Our program continues to also benefit from ongoing support via other corporate sponsors such as Bonaventure Capital and individual donors like Michael Donovan.

# EVENTS / AWARDS

## Thought For Food (TFF): 2021 Challenge Finale

The Kirchner Food Fellows once again gave out our annual award at the Thought For Food (TFF): 2021 Challenge Finale.

TFF is the world's leading platform for Next Generation Innovation and Collaboration to address global food and nutrition security. Each year the Kirchner Food Fellowship awards a \$5,000 prize to the team that the Kirchner Food Fellows judge as the most 'investment ready company' of the 10 finalists teams.

This year, the Kirchner Food Fellows selected The Live Green Co a plant-based nutrition company based in Chile. They have developed an AI-powered engine to replace animal and synthetic food additives with plant-based alternatives but merging ancestral wisdoms with cutting-edge tech to revolutionize food ingredients



Congratulations to The Live Green Co.!

## Leon Ag Tech Competition

The Leon Ag Tech Competition was presented by the Kirchner Impact Foundation, the Innovation Directorship of the municipality of Leon and the Rural Development Directorship of the municipality of Leon.

The event took place on September 8th in the "Leon Bio-Nodo" a space created to connect entrepreneurs in the bio-ag and food sectors of the region to world class capital and technology.

This year the selection committee picked 12 entrepreneurial teams from the Central Mexico region with very innovative projects related to food security. The projects covered the entire food production chain from better inputs and technology for production to innovative ways to use food waste in a better way.

The quality of the projects was astonishing, the Kirchner Fellows allocated \$6,000 in prizes.

### Winner:

- **Bakal** – using the remaining leaves of the agave plant that normally are considered waste of the Tequila and Mezcal production, with a proprietary technology they transform this waste in valuable feed stock and other products.

### Special Mentions:

- **ANNIT** - a technology company focused on sustainable livestock feed using biotechnology, microgreens and vertical agriculture to obtain meat with a higher nutritional content, currently focused on poultry production.
- **Terralgal** - an Organic biostimulant production through the development of microalgae capable of processing industrial emissions to generate new assets in the field, thus giving a circular economy model.



# KIRCHNER INVESTMENT ACADEMY

Our Kirchner Investment Academy is an intensive training program that demystifies the investment process for entrepreneurs and introduces eager, yet perhaps inexperienced, “angel” investors to the art of deploying disciplined capital conducted several sessions in 2021 including:

- **Leon 2021 (Q2)** in collaboration with the Government of Leon
- **Aceleracindra 2021** in Partnership with Aceleracintar (Accelerator from Canacindra, the largest manufacturing chamber in Mexico)
- **Watson/UFM** in Partnership with Watson Institute and Universidad Francisco Marroquín in Guatemala
- **Leon 2021 (Q3)** in collaboration with the Government of Leon
- **Tec de Monterrey** in Partnership with Tec de Monterrey Campus Leon.

**“What I liked the most about the academy is that it really teaches you many things, that is, I have been in courses or conferences that do not teach you even 15% of what this academy offered.**

*Daniel Omar Pérez Godínez entrepreneur Attendee to the Leon In person Academy*

**“I learned a lot and feel more prepared both to invest in other companies, as well as to kickstart my own businesses/ projects in the future.**

*Anesveth Alvarado, Watson-UFM student, attendee of the Watson Academy*

## Capital Startup Capital 2021

Our Mexico Kirchner Food Fellows were invited to evaluate pitches and participate in discussions around Impact investment in the region at the “Capital Startup Capital 2021”. The goal of this annual forum, carried out by IDEAGTO through NOVAERA (Innovation office of the State of Guanajuato), is to link high-profile investors with high-impact projects, support the ecosystem of the Guanajuato region.

# CHECKING IN WITH OUR ALUMNI



**Rachel Resek**  
Corporate Venture  
Capital at Cargill



**Brianne Abramowicz**  
Senior Product Manager  
at Blue River Technology,  
changing agriculture by  
creating intelligent machinery



**Sarah Piccini**  
Food Systems for  
Healthy Diets at the  
World Food Programme  
Headquarters



**Sydney Herndon**  
Data Analyst at  
Greenlight Financial  
Technology, empowering  
parents to raise  
financially-smart kids



**Alfredo Costilla-Reyes**  
AI Research at Rice  
University and Co-Founder  
of aipowai, an automated  
and Interpretable Artificial  
Intelligence



**Karla Rascon-Garcia**  
Asst. Data Manager at  
UNC Center for Health  
Equity Research



**Hattie Brown**  
Kirchner Food Fellowship  
HBCU Program Lead  
Director and Senior  
Financial Consultant at  
Summit Consulting, LLC



**Edgar Fernando  
Suarez Zamora**  
Bionovation co-founder  
working with patents,  
innovation and investment  
in Biotech sector



**Ambulah Abutumaga  
Mamey**  
Program Manager, Food  
Security and Livelihood,  
World Vision-USA



**Laura Zaim**  
Director, LDC Innovations,  
the venture capital arm of  
Louis Dreyfus Company



**Jenny (Yinuo) Zhang**  
Impact Associate at Y Analytics,  
serving capital allocators and  
impact investors by providing  
rigorous, research-based analysis  
of social and environmental impact



**Karla Mariana  
Reséndiz**  
Trainee Agronomist at  
United Farms

# KIRCHNER DONOVAN IMPACT INITIATIVE



In late 2021 the Kirchner Impact Foundation announced a new impact initiative called the Kirchner-Donovan Impact Initiative (KDII). KDII is the latest stage of incremental paradigm development focused on impact activities extending almost a decade, combining the existing Kirchner Food Fellowship program which trains university-students on impact investment best practices in a “learning-by-doing” framework, the Kirchner Investment Academy which works with entrepreneurs and angel investors to better understand the investment process and the recently established Kirchner Liaison Activities, a matchmaking program. KDII will assist in training the next generation of Central American resource allocators to deploy disciplined capital, and connecting impact-driven organizations to the resources that best fit their needs, while contributing to the economic growth of the region using a holistic approach to strengthening the local entrepreneurial ecosystem.

KDII will act as a hub of support for the regional entrepreneurial and impact investing ecosystems by building bridges between social entrepreneurs, technical resources, and global capital sources by combining Kirchner’s three programs under one umbrella. KDII has identified Costa Rica as the initial location to refine the paradigm in the region.

## Mission

In recent years the flow of impact capital to Latin America has increased dramatically, yet Central America has received a small percentage of this capital compared to other countries in the region. We believe effective and creative models are needed to support the entrepreneurial ecosystem, help catalyze more investment into the region and to make that investment go further when it arrives. To accomplish this, KDII seeks to support the Central American impact investing ecosystem through a three-pronged approach: training the next generation of resource allocators to wield disciplined capital, providing support and resources to local entrepreneurs and connecting impact-driven organizations with the resource pools that best suit their needs. The initiative will utilize real-time investment activities to identify gaps in entrepreneurial ecosystems and then leverage the Kirchner Group and Kirchner Impact Foundation to marshal resources to fill those gaps.



## Sponsors

The Kirchner-Donovan Impact Initiative is made possible by the generous support of the Kirchner Impact Foundation in fond memory of don Enrique Carballo, who epitomized Tico hospitality, and Michael Donovan, a successful entrepreneur who was born and raised in the region.

**“We are excited to work together with Kirchner Group to continue enhancing Costa Rica’s entrepreneurial ecosystem aimed to drive investment with purpose. The activities of KDII will be a great addition to Costa Rica’s value proposition directed to creating impact on the triple bottom line considering people, planet and prosperity, particularly in topics as critical to the world as food security. We are happy to serve as a springboard to promote this type of vision in the Central American region as well. There are few groups in the world who could bring to our region the level of experience and expertise that Kirchner Group will.**

*- Eric Scharf Taitelbaum,  
President of the Board of Directors of CINDE.*



# PORTFOLIO

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The Program has a diverse portfolio with strong impact roots built by the student investment teams over the years. These companies are addressing challenges such as healthy eating, food deserts, soil health and access to capital for small holder farmers.



A socially responsible company that sells delicious, gluten-free and vegan products made with moringa, one of the most nutrient-rich plants on the planet.



**Kuli Kuli** – CPG company producing made with moringa, one of the most nutrient-rich plants on the planet. Kuli Kuli empowers farmers in the developing world to access the nutritional power and economic opportunities of Moringa Oleifera. [www.kulikulifoods.com](http://www.kulikulifoods.com)

“**Kuli Kuli is proud to be one of the first investments in the Kirchner Food Fellowship portfolio. We’ve found them to be an exceedingly helpful investor – introducing us to one of our Series A investors and even traveling with us to South America to work out an issue with one of our suppliers.**

- Lisa Curtis, Founder and CEO of Kuli Kuli



A healthy and socially responsible convenience store chain.



**Green Zebra Grocery** - Working to address food deserts with a 7-11 meets Whole Foods model. Emphasis on natural, organic, and local food. [www.greenzebragrocery.com](http://www.greenzebragrocery.com)

“**Green Zebra is fortunate to count you among our earliest supporters! You are helping us to accomplish our mission of increasing access to healthy food.**

- Lisa Sedlar, Founder and CEO - Green Zebra Grocery



Helping smallholder farmers become expert tomato growers to serve local markets



**Tomato Jos** - a vertically-integrated tomato-paste processing company serving the local Nigerian market—the largest tomato paste importer in the world. [www.tomatojos.net](http://www.tomatojos.net)

“**So far, we have been mostly focused on the farming side of the business, but thanks to the Kirchner Food Fellowship and our other investors, we are now ready to forward integrate and launch our brand of retail-packaged paste. It’s a very exciting time for the company!**

- Mira Mehta, CEO of Tomato Jos

# PORTFOLIO



Biotechnology research company focused on soil health

**Solena** - a Mexican based biotechnology research company that seeks to increase and monetize the biological capital (microorganisms) of agricultural soils and ecosystems through the materialization of science. [www.solenaverde.com](http://www.solenaverde.com)



**“We are very excited to have the opportunity to work with the Kirchner Food Fellowship and Kirchner Group. We are confident that by harnessing their extensive operational, advisory and transactional expertise in the agriculture field, we will be able to grow our company and enhance our impact.**

- Irving Rivera, CEO and Co-Founder of Solena



Online multi-lender lending platform connecting farmers with financial institutions at the point of sale

**Siembro** – was founded in 2017 to make lending to farmers in Latin America a faster, easier, and less costly process. While technology in machinery and agriculture has improved constantly over the last decade, banking in rural Latin America has remained unchanged. Siembro’s lending platform reduces friction in the process and, most importantly, creates a marketplace of financing options for the farmer promoting financial inclusion and access to capital.



**“We are excited to welcome the Kirchner Impact Foundation as an investor. We look forward to working together to continue to generate positive impact for farmers in Latin America and leveraging Kirchner’s extensive expertise in the agriculture and food sector.**

- Nicolás Simonassi, Founder and CEO

